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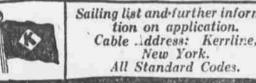
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ommercial Spanish and Portuguess, panish and English Shorthand. TRANSLATIONS TRYI Branch: 44 Court St., Brooklyn

C. W. HASELTINE,

Financier Points to Barriers at Chamber of Commerce Luncheon.

At a luncheon given by the Argentine-American Chamber of Commerce last Friday the principal guest, Carlos A. Tornquist, a prominent Argentine banker and financier, made some interesting observations in regard to commercial intercourse between his country and the United States. Mr.

The face of existing conditions) would make their principal purchases in Great Britain. It is thus mere common sense to assume that trade follows investment.

The regard to banking facilities, The regard to banking facilities and the regard to banking facilities are regard to banking facilities and the r Tornquist said that his present mission is to investigate conditions in the United States and to recommend to his govern-ment measures which would contribute ence held in Buenos Aires in 1916, which to the development of the business rela-tions of the two countries.

"There is a general desire in the Argentine Republic to increase commercial intercourse with you," he said. "As you undoubtedly know, a large part of Argentina's import trade is in the hands of foreigners who are naturally inclined to give preference to the products of their respective countries. It is, there-fore, of great importance that you which would create a market for the our economic legislation should be reprocal in its bearing upon all quesions relating to our international comgestion, there should be a more general recognition in your official publications of the importance and standing of the Argentine Republic than is implied by ts inclusion in the general term Latin America.

"Argentina as a field for American in vestment offers splendid opportunities,

WHY NOT LEARN COMMERICAL

English without a lot of useless technicalities. You learn useful words and phrases and you learn quickly and succeasfully and you learn quickly and successfully. Every live business man or business woman realizes now more folly than ever before the urgent need of learning the Spanish language to keep pace with modern business. Our south American experts last year approached the stangering figure of \$450,000,000, and they are increasing by leaps and bounds. So a knowledge of Spanish is no longer a luxury, but a necessity. Classes now forming. Write for particulars to At the Hotel Astor, on Tuesday Evening, April 13th, at 8 o'clock P. M. Tickets \$1.00. May be obtained by apply-ing to the Secretary of the Society, 18 Broad Street, or at the Hotel on the eva-ning of the lecture.

TRANSLATIONS

TR

Trustee properly come before the stockholders.

Trustee properly come before the stockholders.

WALDRON HOPPINS, Secretary.

and at the present moment, with the centre of international finance transplanted from London to New York, the number of Argentine industries and CHILEAN INCIDENT

tion, He Says.

Santiago, Chile, April 11.—The Amer-ican Embassy here has given out for publication a letter from Bainbridge Colby, the American Secretary of State, to Chairman Pepper of the Chile-American Association in reply to a letter addressed to Dr. L. S. Rowe, chief of division of Latin American affairs of

the United States were such that they could never be misunderstood by the Chilean Government, Secretary Colby refers to the telegram of the American Chamber of Commerce at Valparaiso, in which the chamber disapproved of the

terms of the American note.

The Secretary asserts that harm was done by the inexplicable attitude of the American citizens residing in a friendly country, who, instead of being helpful, merely added to the erroneous views concerning the position of the United States at a critical moment, when a proper investigation must have shown that it was a mistake to consider a friendly act as intervention,

Latin American Personal Notes

Luis Ramirez Sanz a prominent broker the finished goods. Furthermore, the there have in a comparatively brief of Chile, has arrived in New York after period secured deposits aggregating a trip through Central Europe, and is recry serious question of ocean transportation for passengers and merchandise; see that our banking laws are more libration should be respectively. continuing his journey to Chile.

> Camilo Carrizosa, formerly Colombian dent by the recent introduction in Congress of a bill to impose a tax of 20 gress of a bill to impose a tax of 20 gress of a bill to impose a tax of 20 gress of a bill to impose a tax of 20 gress of a bill to impose at tax of 20 gress of a bill to impose a tax of 20 gress of a bill to impose at tax of 20 gress of a bill to impose at tax of 20 gress of the carried and other southern republics in the impostant American banking

> > Dr. Tomas Suri Salcedo, member of the Colombian delegation to the second Pan-American Financial Conference, will leave this week for his home in Bogota.

The social, commercial and industrial development of Chile will be the theme of an illustrated lecture to be given by Dr. Peter H. Goldsmith at the Hotel Astor to-morrow evening at 8 o'clock. This is one of a series of lectures that is being given under the auspices of the Pan-American Society of the United 21.75 States.

> Hilario Moreno, formerly, counsellor of the Argentine Embassy at Washington, and recently appointed Minister of his country to Venezuela, will leave for aracas next Thursday

Ismael Tocornal, head of the special Chilean mission to England, left for Santiago last week. It is rumored that his sudden change of plans was due to political conditions in Chile, as he is poken of as a probable candidate for President in the approaching elections.

Captain Jose Ismael Aguado and Jesus Carranza, who are en route to Europe on a special mission for the Mexican Government, are at the McAlpin for few days. Mr. Carranza is a nephev the President of Mexico.

The members of the Peruvian Bound ary Commission to Brazil, who arrived in this city last week, sailed Saturday for Para, from which port they will enter the interior of Brazil in discharge f the duties of their misnion

Offer Acadia Sugar Bonds. Imbrie & Co. are offering \$2,000,000 of

first mortgage 7 per cent. serial bonds. of Acadia Sugar Refining Company, Ltd., and a bonus in common stock. The Acadia, with its predecessors, has been in business for the last forty years and owns a modern sugar refinery at Halifax, Nova Scotia. It is one of the only two refineries in Canada situated as to be able to receive deliveries of raw sugar by water at all seasons. The management is under the supervision of B. A. Oxnard and his associates, who have ecome financially interested in the com-any. Mr. Oxnard is president of the Savannah Sugar Refining Company. Since he became interested in the Acadia its output has doubled.

BUSINESS LEASES.

Pease & Elliman leased space in 150 pany to Charles A. Hirschberg, in 191 Broadway for the East River Savings Bank to Charles S. Noyes, in 27 William street to Elbert & Co., William B. Andrews, Abraham & Co. and John J. S. Denison & Co. to James Duross in 198 Broadway for Bing & Bing to Lida & Co, and in 149 Broadway to Curie, Lane & Maxwell.
Cushman & Wakefield, Inc., leased

offices in 52 Vanderbilt avenue to C. E. Knoeppel & Co., Inc., and subleased their offices in 6 East Thirty-ninth street to the Mutual Tire and Rubber

and William J. Hoe SE and SE Green wich street to Maslow & Toper Boasky for Thomas McCarthy 131 to 135 Bar-row street to Michael Hirschhorn and Louis Fink and for Samuel Gordon two tores and lofts in 207 West Twentyseventh street to Tudemeyer & Katz. Cross & Brown Company leased space at 71 Worth street to the Institution quipment Company, Inc., at 197 Mer er street to F. & G. Potolowsky, at Chambers street to H Marcus and Berkliz, at 20 Greenwich street to M. J. Weinberg & Brother; also store at 10) West Fifty-seventh street to H.

Thomas J. O'Reilly leased for the C. L. Lunch store and basement at 2137 Broadway to Raphael, a corporation, at Pease & Elliman leased for the Type Mercantile Agency half of fifth floor in 434 to 438 Broadway to John Monks &

RESIDENTIAL LEASES.

Douglas L. Elliman & Co., Inc., leased the following apartments: At 417 Park av. to Martin V. Kelley, at 125 East Seventy-second st. for Julius Tishman & Sons to Mrs. Orlando F. Weber, at 31 East Forty-eighth st. for Hamilton Pell to S. M. Goldsmith, at 49 West Fiftythird st. to Dr. William R. May, at 161 East Seventy-ninth st. to Dr. Edwin S Steese, and leased for Mrs. H. K. S. Williams, 46 East Flittieth st., a five story dwelling, 29x100, to A. Broisnt. Haggstrom-Callen Co. leased for Dr. Charles E. Hackles the four story dwelling at 158 West Sixty-fifth street, to

Katherine O'Leary. BROOKLYN AUCTION TO-NIGHT. At 8 o'clock this evening in the Brooklyh Real, Estate Exchange, 139 Montague street, the Jere Johnson Jr. Company, auctioneers, will sell the property, at Shore road and Eighty-sixth street,

BROOKLYN TRANSACTIONS. Realty Associates sold 97 St. Felix st., three story house, 16x85, and 223 DufREAL ESTATE NEWS, NOTES AND GOSSIP

Building Contracts for March Exceeded Those of Any Month in 1919.

Akhough there has been much talk of construction being held up on account After outlining the origin of the of high prices, high wages and shortage American note to Chile regarding the of material, the total amount of controubles between Peru and Bolivia, with tracts awarded during March in the ter-the assurance that the intentions of ritory cast of the Missouri and north of the Ohio River, according to statis-tics compiled by the F. W. Dodge Company, showed a great increase over the figures for January and February, and was, in fact, greater than the figure for any month in 1919. The total amount for March was \$327,897,000, as against \$135,848,000 for January and \$216,663,-

000 for February.

These figures give \$780,408,000 as the total for the first quarter of 1920. Noraccount for about 20 per cent. of the year's total of work started. In the first quarter of 1919 contracts awarded emounted to \$275,555,000. Of the total the first three months of the year \$267,193,000, or 34 per cent., was for industrial buildings; \$150,851,000, or 19 per cent, was for residential buildings, and \$146,973,000, or 19 per cent., for ublic works and utilities. This shows that the work which has been held up +is in the residential group, that is the smaller building operations. Normally this group accounts for about 30 per cent, of the total, and at the present time, in view of existing needs, it should be about 40 per cent, of the total.

Although contracts have been awarded the amount of \$780,000,000 there is still a vast amount of work being held up for more favorable conditions. In the first quarter of 1920 contemplated and projected work of all kinds was reported by the F. W. Dodge Company to the amount of \$1,700,000,000. Of the contemplated work public works and utilities amount to \$263,802,000, or 21 per cent of the total; industrial pulldings amount to \$355,078,000, or 21 per cent of the total, and residential buildings amount to \$343,173,000, or 20 per

cent, of the total. In New York State and northern New ersey contract awards in March mounted to \$66,623,600, compared with \$79.570.000 in January and \$36.375,000 in February. The temporary slump in February doubtless reflected the unfavorable conditions of the weather and the labor and material markets.

The total of contracts awarded for the first quarter amounted to \$182,568,-000, as against \$50,208,000 for the first quarter of 1919. In the figures for the first three months of 1920 were included \$62,308,000, or 34 per cent., for industrial buildings, \$39,513,000, or 22 per cent. for public works and utilities,

\$33,286,000, or 18 per cent, for business buildings, and \$25,174,000, or 14 per cent., for residential buildings. The low figure for the residential group is a matter of serious concern, as it is prob-able that the housing shortage is more cute in this territory than anywhere

Business and Apartment Sales. Pease & Elliman sold for the estate of Saul Levy the five story 22 foot buildalg at 52 West Thrty-seventh street to harles Loew, restaurant man. W. D. Morgan sold for Mesars. Ennis Sinnott, Inc., 4 Bradhurst avenue, a ive story apartment to T. J. Gilmartin,

Among Dwelling Buyers.

Victor Freund & Son sold for Elsa lankie to H. A. Cushing the three story welling at 249 East Forty-eighth street, Innes & Center sold for Celia C. Picker the three story dwelling at 29 East Twentieth street. Also, for the estate of oulse Ehrlicher, to Leonard Weill the three story dwelling at 240 East Nine-teenth street.

Everett M. Selxas Company has sold for Charles Richter premises 413 East Pifty-seventh street, a three story dwelling, to Justice Philip G. McCook. T. Foster Caines of Gaines, Van Nosrund & Morrison, Inc., sold 166 East 03d street, 37x160.11; and for the Seygil Realty Company, 322 West Eighty-fourth street, 20.1x102.2, and 182 Lexington avenue, 21.5x47.10.

John J. and Theodore A. Kavanagh

sold for Julia Heues a four story dwelling, 20x100, at 1309 Park avenue. BRONK MARKET REPORTS.

Julius Trattner sold for H. Adelman to Rachel Maiseles 901 Trinity av., a six tory apartment, 25x100. Samuel Cowen sold to a Mr. Navias a

our story flat and stores at the southoust corner of 169th st. and Prospect av. James Montgomery & Son sold for ouise Paul frame dwelling at 344 Fast 135th st., also for J. F| Friedman the three three story dwellings at 467-469-471 Enst 134th st. Harry Cahn purchased from Christian

O Liffelmann and Arna Liffelmann four three story frame three family houses at 961-987 Home st., 76x100.

INSTRUCTION, COLLEGES, ETC.

SCHOOL, 82 West 45th Stree Spanish Carefully taught. Prunera Studios \$50 Hairdress, Manicure, Beauty School 119 West 43d. Circular explains.

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Bewildering Beauty Chorus

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Nothing More Delightfully Pleasing. LUNCHEON \$1

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Table d'Hote \$1.50 Bestatent DINNER Couvert 500 DINILER Buffet Grill-Open-All-Night Dinner\$1.15\$1.25Supper

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TER ST, corner Fulton, 100x115. For in-4 West 12th st.—Three story private house, brick, 12 rooms, bath. Above 14th st. to 59th st. (Inclusive), East River to North River.

FOR SALE-125 and 127 5th av., five story business building, 22x100; bargain; easy torms laquire W R. PRICE, Inc., 127 8th av. TH AV., 455, with connecting lot on 27th at. Information see broker. Information see broker, 197H ST, 8th and 9th Avs.—Three story, basement, brownstone dwelling, 12 rooms, bath, furrace; less than \$14,000; terms; pos-session MERCER, 264 West 23d st., 22 LEXINGTON AV., adoining corner of 54th st.; 18 feet wide; three story and base-eng; possersion May 1; price \$34,000, PEASS 514,1MAN, 340 Mailson av. Phone 6200

Above 19th St .- 5th Av. to East Biver.

First House from 5th Ave. in Sixties American Basement, Elevator PELL & TIBBITS 542 FIFTH AVE., NEW YORK

OUSE for sale, big bargain; 114th st. tween Madion and Park ave; lot 25x100 eight six room apartments, two afores and two busement stores; present rents guarantees \$4.326; could easily be increased to \$5.000 expense \$1.400; income \$2,000; price \$23,000 cash \$7.000, balance on mortgage. Inquire INTNEH & COHEN, 126 Broome st.

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FOR SALE PRIVATE DWELLINGS West End Avenue and Riverside Drive. 87TH ST.

2 stories and basement, 18x102. Price 826,000. 84TH ST. story and basement, 20x102; parquet looring, electric lighting, 3 baths, Al Price \$32,300.

82D ST. 4 story and basement, Zixle?; equal to a corner. If altered into small suites will produce rental of \$20,000. 88TH ST.

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IMMEDIATE POSSESSION.
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LOT WIDTH 23, DEPTH 102.
Very desirable location, 724 st., near
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5,000; make offer; easy terms; long
prigage if desired; for sale only, Particus ERNEST TRIBELHORN, 308 West
th st.

S7th st.
ATTENTION: Vicinity West End av. snd
list st. seven story modern elevator spariment house: (S115) price \$150.000; would cost
\$-5.000 to reproduce; easy terms. ERNEST
TRIBELHORN, 203 West 97th st. FIFTEEN family flat, 218 West 144th at: \$32,500; easy rerms. N. B. FRANKLIN, fifth floor, 95 Madison av. MODERN 5 story elevator corner, \$30,305 cash; first mortgage, \$124,906, 5 per cent., 4 years; all leases October 1; old rents, \$14,000; price, \$150,000; small apartments;

SLAWSON & HOBBS, 162 West 72d St. Borough of Manhattan-Miscellancous. ROW of 5 story new law apartments: 2 short blocks to sub, station; morigages, 513,180 each; old rents, \$2,500 each; asking \$2,500. West of the state of the state

SLAWSON & HOBBS, 162 West 72d St. Berough of Branx-Sale or Rent.

NEAR CONCOURSE PREAR CUNCUURSE
2695 CRESTON AVE.

5 room house and garage, 2 blocks
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832 Prospect Ave. FOR SALE-3 story, 2 family house, in pe fect condition; convenient section of Bras will appeal to discriminating buyer who do not wish to evend large sums in repairi-and redecording. Write B. A., box 68, rot 1501, 220 West 42d.

1201, 220 West 42d, LiTTLE house, four rooms; hot and cold water, gas; valuable lot, 50:35; Westchester av.; 57,500, cusy terms. OWNER, 126 West Ford-

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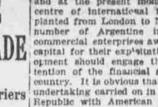
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You learn just as your mother taught you



commercial enterprises awaiting foreign capital for their experimental and devei- Friendly Act, Not Intervenorment should engage the careful atcountry. It is obvious that an industrial undertaking carried on in the Argentine Republic with American capital would make most of its purchases in the United States, just as the British rail-roads in the Argentine and the two great British department stores in Buenos Aires (those of Gath & Chaves and Harrods, whose British shareholders have the State Department at Washington, recently obtained a further fig.000,000 in recent Chilean incidents. for the extension of their premises, in the face of existing conditions) would

would direct your attention to the respiration adopted by the High Commission embedied the request of the delegates of all the American countries, including Mr. McAdoo and the other members of the American delegation, that reciprocal

banking facilities should be given by each country to the other. "Unfortunately the Pederal and State banking laws of the United States preclude all foreign banks from direct op-eration in any part of the Union. Thus their respective countries. It is, therefore, of great importance that you should keep this in view, in order to meet this competition. This object would be more easily attained if your capitalists would extend their enterprise to investment in sound industrial undertakings. United States. Therefore, when it is stated that the two excellent American ale of your products-whether raw ma- banking institutions operating in Ar terials, machinery or other finished or gentina with merely nominal capitals alf finished goods. Furthermore, the there have in a comparatively brief eral than yours.

"Signs of dissatisfaction at these un-equal conditions have been made evisame facilities to Argentine banks. I houses, do not think this proposed legislation will be passed by Congress, but I believe
it would strengthen our economic bonds
if the banking laws of the United States
could be so amended as to place them on a more reciprocal basis."

LATIN AMERICAN EXCHANGE.

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known as the Van Brunt homestead, on a site containing about twenty-two city lots and in addition twenty-eight extra deep lots adjoining and fronting in the Shore road, Eighty-sixth street and Nar-

field st., a frame building, 20x100, to the Reno Realty Company; sleo 472 Weverly av., a three story dwelling, 16.8x30, to Henrietta Crystall,

0 - 17 -

Dated, April 20, 1030,





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Secretary.

Company Company By B. G. CURTS, Scoretary, New York, April Ind, 1819.